IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD
(Special Original Jurisdiction)
THURSDAY, THE SEVENTEENTH DAY OF JUNE
TWO THOUSAND AND FOUR
PRESENT
THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE
and
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 9917 of 2003
And
W.P.M.P.No.12558 of 2003

WRIT PETITION NO : 9917 of 2003

Between:
M. Venkat Rao S/o. M. Janardhan Rao
R/o. 10-2-4, East Marredpally, Secunderabad - 26.
..... PETITIONER

AND

1 The Prudential Co-operative Bank Ltd.,
R.P. Road Branch, Secunderabad, Rep. by its Administrator, Govt. of A.P., Hyderabad. Situated at Head Office, R.P.Road, Secunderabad.
2 The Registrar of Co-operaitive Societies,
Nampally, Hyderabad.
.....RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a Writ of Mandamus or any other Order in the nature of a Writ declaring the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act 54 of 2002) as unconstitutional and void and consequently direct the 1st respondent not to implement the provisions of securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the follow up action pursuant to the notice dated 13.3.2003 by calling for the for records in Reference No. PCB/RP/AR/ESI/47/02-03 and also declare that the said Notice is arbitrary and illegal.

Counsel for the Petitioner : MR. Y.VENKATESH REDDY

Counsel for Respondent No.1: Mr S.Ashok Anand Kumar

Counsel for Respondent No.2: GP FOR COOPERATION

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W.P.M.P.NO.12558 OF 2003

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.....RESPONDENTS

Petition under Section 151 C.P.C praying that in the circumstances stated in the Affidavit filed herein the High Court may be pleased to issue stay all further proceedings, including seizure and taking possession of the property belonging to Smt M.Lalitha Bai bearing Plot Nos.4 and 5, 10-2-4, Entrenchment Road, East Marredpally, Secunderabad – 500 026, as claimed by the first respondent in their Notice No.PCB/RP/AR/ESI/47/02-03 dated 13.02.2003, pending disposal of the writ petition, as otherwise, the petitioner would be put to great loss and hardship.

Counsel for the Petitioner : MR. Y.VENKATESH REDDY

Counsel for Respondent No.1: Mr S.Ashok Anand Kumar

Counsel for Respondent No.2: GP FOR COOPERATION

The Court Made the Following ORDER :

(per Hon'ble Sri Devinder Gupta, The Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARDIA CHEMICALS LTD v UNION OF INDIA & ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this writ petition cannot be granted. Writ petition is, therefore, dismissed.

W.P.M.P.No.12558 of 2003

In view of the dismissal of the writ petition, interim directions stand vacated and the W.P.M.P. stands disposed of as such.

DEVINDER GUPTA, CJ

G.ROHINI, J

17th June, 2004.
nmr

ASSISTANT REGISTRAR

// TRUE COPY //

SECTION OFFICER

To

1. The Registrar of Cooperative Societies
   Nampally, Hyderabad.
2. The Prudential Co-operative Bank Ltd.,
   R.P. Road Branch, Secunderabad,
   Rep. by its Administrator, Govt. of A.P., Hyderabad. Situated at Head Office, R.P.Road, Secunderabad
3. GP for Cooperation, High Court of A.P. Hyderabad (OUT)

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